



For Immediate Release

Cushman & Wakefield | Thalhimer Completes Sale of Norfolk Southern Headquarters Building

388,308 SF 21-story office tower in Downtown Norfolk

VIRGINIA BEACH, VIRGINIA, June 24, 2020 – Cushman & Wakefield | Thalhimer has represented the seller, Norfolk Southern, in the sale of the Norfolk Southern Arnold B. McKinnon Headquarters Building, located at 3 Commercial Place in Downtown Norfolk, Virginia, and was the sole broker in the transaction.

Exceptionally well-positioned in the heart of the central business district, the 21-story, 388,308 square foot Class A office building represents almost 10% of the total Class A and B office inventory in Downtown Norfolk.

McKinnon Tower, LLC acquired the asset on June 23, 2020. The sale was completed by Rob Wright, Senior Vice President, and assisted by Geoff Poston, CCIM, SIOR of Cushman & Wakefield | Thalhimer's Virginia Beach office.

Norfolk Southern will lease-back a portion of the building short term with TowneBank and Children's Hospital of the King's Daughters absorbing the remaining square footage. Wright noted "This owner-occupant transaction represents a significant reduction of available inventory in the Downtown CBD, but just as important preserves 3 Commercial Place as a place of valued Norfolk corporate stewardship."

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About Cushman & Wakefield | Thalhimer

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